IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE KURIAN JOSEPH

FRIDAY, THE 16TH MARCH 2007 / 25TH PHALGUNA 1928

WP(C).No. 36607 of 2003(G)

PETITIONER:

K.G.PRASEETH KUMAR,
KAVUNGAL HOUSE, CHERUVALLY, KANJIRAPPILLY.

BY ADV. SRI.A.JAYASANKAR
SRI.MANU GOVIND

RESPONDENTS:
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1. **KERALA STATE CO-OPERATIVE TRIBUNAL,**
   THIRUVANANTHAPURAM.

2. **ASSISTANT REGISTRAR OF CO-OPERATIVE**
   SOCIETIES (GENERAL), KANJIRAPPILLY.

3. **PONKUNNAM SERVICE CO-OPERATIVE BANK LTD.**
   NO.527, REPRESENTED BY ITS SECRETARY,
   PONKUNNAM P.O.

BY ADV. SRI.TOMY SEBASTIAN
SRI.SREEKANTH. V.M.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 16/03/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P.C. NO.36607/2003

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1:- COPY OF THE PLAINT IN ARC. NO.2429/2000 FILED BEFORE THE 2ND RESPONDENT.

EXT.P2:- COPY OF THE PLAINT IN ARC NO.2441/2000 FILED BEFORE THE 2ND RESPONDENT.

EXT.P3:- COPY OF THE OBJECTION FILED BY THE PETITIONER IN ARC 2429/00.

EXT.P4:- COPY OF THE OBJECTION FILED BY THE PETITIONER IN ARC 2441/00.

EXT.P5:- COPY OF THE AWARD DT.30.10.01 PASSED BY THE 2ND RESPONDENT IN ARC 2429/2000.

EXT.P6:- COPY OF THE AWARD DT.30.10.01 PASSED BY THE 2ND RESPONDENT IN ARC 2441/2000.

EXT.P7:- COPY OF THE COMMON ORDER IN RP. NO.31/02 AND RP NO.32/02 D.T.16.8.2003 PASSED BY THE 1ST RESPONDENT.

RESPONDENTS EXHIBITS

EXT.R1(a):- COPY OF THE AGREEMENT DT.10.5.96.

EXT.R1(b):- COPY OF THE AGREEMENT DT.23.9.96.

EXT.R1(C 1& 2):- COPY OF THE REGD. NOTICE WITH ACKNOWLEDGEMENT DT.17.10.98 SHOWING THE RECEIPT OF THE SAME BY THE PETITIONER.

EXT.R1(d):- COPY OF THE BANK HAS ISSUED A NEWSPAPER PUBLICATION INTIMATING THE DATE OF SALE OF THE PLEDGED GOODS "EEPIKA DAILY" DT.17.2.99.

/TRUE COPY/

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KURIAN JOSEPH, J.

W.P.(C) No.36607 of 2003

Dated this the 16th day of March, 2007.

JUDGMENT

Petitioner is aggrieved by the action taken by the third respondent Bank in the matter of realisation of the dues. Admittedly, the petitioner had availed loan from the Bank after pledging gold ornaments. According to the petitioner, had the Bank taken prompt action in auctioning the pledged gold ornaments, there would not have been any further liability. It is seen from the counter affidavit that on expiry of the period of loan the third respondent had served notice on the petitioner and the delay is only owing to the procedural formalities to be complied with for auction, including notice, publication of notice in the newspaper, etc. There being thus no procedural irregularity or illegality warranting any interference in the action thus taken by the Bank, the Tribunal has rightly rejected the petition and the review petition. Therefore, the writ petition lacks merit and accordingly it is dismissed. However, it is made clear that since the one time settlement scheme is available, it will be open to the petitioner to approach the third respondent before

expiry of the period of the scheme for settlement of the balance amount, in which case the matter will be duly considered by the third respondent.

KURIAN JOSEPH, JUDGE

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